

2013 DRAFTING REQUEST

Assembly Amendment (AA-AB598)

Received:	2/12/2014	Received By:	mshovers
Wanted:	As time permits	Same as LRB:	
For:	Richard Gudex (608) 266-5300	By/Representing:	Lance
May Contact:		Drafter:	mshovers
Subject:	Local Gov't - counties Local Gov't - munis generally Tax, Property - other	Addl. Drafters:	
		Extra Copies:	EVM, JK

Submit via email: **YES**
Requester's email: **Sen.Gudex@legis.wisconsin.gov**
Carbon copy (CC) to:

Pre Topic:

No specific pre topic given

Topic:

Changing the method for charging interest on special assessments, the interest rate paid on certain claims

Instructions:

See attached

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/?	mshovers 2/13/2014			_____			
/1		scalvin 2/13/2014	rschluet 2/13/2014	_____	lparisi 2/13/2014	lparisi 2/13/2014	

FE Sent For:

<END>

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/?	mshovers	/1 sac 02/13/2014	/1 sac 02/13/2014				

FE Sent For:

<END>

Index Lance
either 6 mo T bill
or whatever rate target
on public deposit account
whatever is higher
A amend to AB 598 [LRB-
- 1715/4

Shovers, Marc

From: Burri, Lance
Sent: Wednesday, February 12, 2014 4:56 PM
To: Shovers, Marc
Subject: FW: Possible Amendment to AB 598

Marc, Curt from the munis suggested some language. I don't think this hits on the second part that we discussed, but I'm passing it on anyway.

Lance Burri
Office of Sen. Rick Gudex
608-266-5300

From: Curt Witynski [<mailto:witynski@lwm-info.org>]
Sent: Wednesday, February 12, 2014 4:53 PM
To: Burri, Lance; Turke, Jon
Subject: Possible Amendment to AB 598

Lance and Jon: One option to accomplish Sen. Gudex's goal of making sure that the municipality doesn't earn money on the refunded amount and that the owner of the tax exempt property receives at least an interest payment equal to what the community could have earned on the money while holding it during the appeal process is the following:

74.35 (4) INTEREST. The amount of a claim filed under sub. (2) or an action commenced under sub. (3) may include interest computed from the date of filing the claim against the taxation district, at a rate that is the higher of the rate equal to the average annual discount rate determined by the last auction of 6-month U.S. treasury bills that is held before the claim is filed under sub. (2) or the action is commenced under sub. (3); or the rate equal to the rate of interest earned on time deposits (e.g., one year CDs) at the municipality's designated public depository.

Curt Witynski
Assistant Director
League of Wisconsin Municipalities
122 West Washington Ave.
Madison, WI 53703

(608) 267-2380

Shovers, Marc

From: Burri, Lance
Sent: Thursday, February 13, 2014 10:51 AM
To: Shovers, Marc
Subject: RE: Amendment

I was thinking of that second sentence in the first full paragraph of page 2 in the LRB analysis as the "second part." We were going to have this apply both to the "unlawfully assessed tax" and to the "excessive assessment of property taxes."

Lance Burri
Office of Sen. Rick Gudex
608-266-5300

From: Shovers, Marc
Sent: Thursday, February 13, 2014 10:48 AM
To: Burri, Lance
Subject: RE: Amendment

Hi Lance:

I'm working on it now. I saw the email you forwarded from Curt, but I'm not sure I understand what you mean when you said you don't think Curt's suggestion "hits on the second part that we discussed." What is the second part?

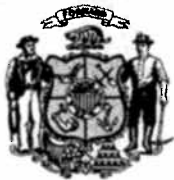
Besides making the change to the interest rate in s. 74.35 (4), what else did you want the amendment to accomplish? Thanks.

Marc

From: Burri, Lance
Sent: Thursday, February 13, 2014 10:42 AM
To: Shovers, Marc
Subject: Amendment

Marc, any eta on the amendment we discussed yesterday? Hate to be a nag, but the Assembly is voting on this today.

Sent from my U.S. Cellular® Smartphone



State of Wisconsin
2013 - 2014 LEGISLATURE



LRBa1780/p
MES...):....

See (RMR)

PRELIMINARY DRAFT - NOT READY FOR INTRODUCTION
ASSEMBLY AMENDMENT ,
TO ASSEMBLY BILL 598

WANTED:
12:30

1 At the locations indicated, amend the bill as follows:

2 1. Page 3, line 9: delete lines 9 to 15 and substitute:

3 "SECTION 3m. 74.35 (4) of the statutes is renumbered 74.35 (4) (intro.) and
4 amended to read:

5 74.35 (4) INTEREST. (intro.)
6 The amount of a claim filed under sub. (2) or an action
7 commenced under sub. (3) may include interest computed from the date of filing the
8 claim against the taxation district, at ~~the rate of 0.8% per month. the higher of the~~
following rates:

History: 1987 a. 378; 1989 a. 104; 1991 a. 39; 1997 a. 237; 2007 a. 19.

9 SECTION 3n. 74.35 (4) (a) of the statutes is created to read:

10 74.35 (4) (a) An interest rate that is equal to the average annual discount rate
11 determined by the last auction of 6-month U.S. treasury bills that is held before the
12 claim is filed under sub. (2) or the action is commenced under sub. (3).

4 **SECTION 3p.** 74.37 (5) of the statutes is renumbered 74.37 (5) (intro.) and
5 amended to read:

History: 1987 a. 378; 1989 a. 104; 1993 a. 292; 1995 a. 408; 2007 a. 86.

11 **SECTION 3q. 74.37 (5) (a) of the statutes is created to read:**

74.37 (5) (a) An interest rate that is equal to the average annual discount rate
determined by the last auction of 6-month U.S. treasury bills that is held before the
objection is filed.

SECTION 3r. 74.37 (5) (b) of the statutes is created to read:

74.37 (5) (b) The rate of interest the taxation district receives on its time
deposits, as that term is used in s. 66.0603 (1m) (a) 1.”.

18 (END)